

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

January 31, 1997

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 20535
FEB 5 1997 10 45 AM
FILED 1425

Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Restated Lease of Railroad Equipment dated as of January 1, 1994 between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	The Dayton Power and Light Company 1065 Woodman Drive Dayton, OH 45432

The equipment involved in this transaction is as follows:

Equipment: Two hundred sixty-five (265) open top hopper railcars (See Exhibit A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$22.00 is enclosed.

Sincerely,


Chris Dilley
Administrative Assistant

/cpd
Enclosure

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001**


2/5/97

Chris Dilley
Administrative Assistant
Helm- Financial Corporation
One Embarcadero Center
San Francisco, CA., 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/5/97 at 9:45AM , and assigned recordation number(s). 20535, 20535-A, 20536, 20537, 20538, 20539 17728-B.

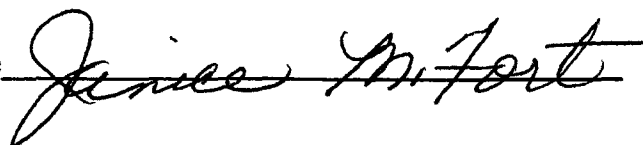
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$154.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO 20535
FEB 5 1997 11:45 AM

MEMORANDUM OF
RESTATED LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF RESTATED LEASE OF RAILROAD EQUIPMENT ("Memorandum of Restated Lease") made as of January 1, 1994 is intended to evidence the Restated Lease of Railroad Equipment, dated as of January 1, 1994 (the "Restated Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and THE DAYTON POWER AND LIGHT COMPANY, an Ohio corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Restated Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have executed this Memorandum of Restated Lease on the date indicated below its signature.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Title: President

Date: December 20, 1996

LESSEE

THE DAYTON POWER AND LIGHT
COMPANY

By: 

Title: Managing Director

Date: December 17, 1996

EXHIBIT A

To the Memorandum of Restated Lease of Railroad Equipment dated January 1, 1994 between Helm Financial Corporation and The Dayton Power and Light Company

GROUP A UNITS

Equipment Description:

Eleven (11), 100-ton, 3570 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; built by Norfolk Western in 1978.

Unit Numbers:

HLMX 1080, 1090, 1140, 1250, 1300, 1310, 1380, 1440, 1540, 1620, 1670.

Equipment Description:

Two (2), 100-ton, 3500 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; built by Norfolk Western in 1978.

Unit Numbers:

HLMX 1430, 1490.

Equipment Description:

Forty-seven (47), 100-ton, 3418 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; rebuilt by Bethlehem Steel in 1988.

Unit Numbers:

HLMX 5001, 5010, 5025, 5029, 5030, 5031, 5037, 5038, 5046, 5057, 5066, 5067, 5068, 5070, 5077, 5079, 5082, 5093, 5107, 5108, 5110, 5113, 5114.

HLMX 10000, 10010, 10012, 10013, 10016, 10019, 10024, 10025, 10027, 10031, 10032, 10034, 10058, 10063, 10064, 10077, 10079, 10092, 10098, 10101, 10102, 10105, 10113, 10119.

EXHIBIT A - Continued

To the Memorandum of Restated Lease of Railroad Equipment dated January 1, 1994 between Helm Financial Corporation and The Dayton Power and Light Company

GROUP A UNITS - Continued

Equipment Description:

Four (4), 100-ton, 3418 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; rebuilt by Bethlehem Steel in 1978.

Unit Numbers:

HLMX 20015, 20017, 20022, 20024.

Equipment Description:

Seventy-one (71), 100-ton, 3420 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; built by Greenville Steel in 1975.

Unit Numbers:

HLMX 87607, 87611, 87613, 87618, 87619, 87620, 87629, 87631, 87633, 87635, 87636, 87637, 87638, 87639, 87641, 87646, 87648, 87650, 87656, 87659, 87663, 87666, 87667, 87671, 87674, 87679, 87685, 87691, 87695, 87698, 87699, 87700, 87705, 87709, 87711, 87715, 87716, 87717, 87718, 87719, 87720, 87723, 87725, 87728, 87729, 87732, 87733, 87736, 87741, 87742, 87744, 87751, 87759, 87764, 87767, 87771, 87774, 87775, 87776, 87784, 87792, 87794, 87797.

HLMX 540560, 540568, 540569, 540613, 540622, 540665, 540669, 540693

EXHIBIT A - Continued

To the Memorandum of Restated Lease of Railroad Equipment dated January 1, 1994 between Helm Financial Corporation and The Dayton Power and Light Company

GROUP B UNITS

Equipment Description:

Fifteen (15), 100-ton, 3420 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; built by Greenville Steel in 1975.

Unit Numbers:

HLMX 87602, 87622, 87647, 87670, 87673, 87675, 87682, 87692, 87737, 87738, 87745, 87772, 87783, 87786, 87789.

Equipment Description:

One hundred fifteen (115), 100-ton, 3418 cubic foot, roller bearing, three-pocket, open top coal hopper railcars; rebuilt by Bethlehem Steel in 1988.

Unit Numbers:

HLMX 5000, 5002, 5006, 5009, 5017, 5020, 5021, 5026, 5032, 5034, 5035, 5039, 5040, 5044, 5049, 5052, 5056, 5062, 5071, 5072, 5074, 5080, 5083, 5084, 5086, 5088, 5089, 5090, 5092, 5096, 5097, 5100, 5102, 5104, 5109, 5112.

HLMX 10004, 10007, 10008, 10011, 10017, 10018, 10020, 10021, 10022, 10023, 10026, 10028, 10029, 10030, 10035, 10036, 10037, 10041, 10043, 10044, 10046, 10049, 10055, 10057, 10059, 10066, 10067, 10068, 10072, 10074, 10076, 10083, 10088, 10089, 10090, 10091, 10093, 10094, 10095, 10097, 10099, 10100, 10103, 10106, 10107, 10108, 10109, 10110, 10111, 10112, 10114, 10115, 10116, 10117, 10122, 10123.

HLMX 20000, 20001, 20002, 20003, 20004, 20005, 20006, 20007, 20008, 20009, 20010, 20011, 20012, 20013, 20014, 20016, 20018, 20019, 20020, 20021, 20023, 20025, 20026.

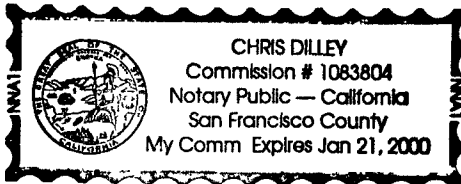
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On December 20, 1996 before me, Chris Dilley,
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL
CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the
same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed
the instrument.

Witness my hand and official seal.



[Notarial Seal]

Chris Dilley
SIGNATURE OF THE NOTARY

STATE OF OHIO)
) S.S.
COUNTY OF MONTGOMERY)

On December 17, 1996, before me, Ellen S. Leffak,
personally appeared James W. Tomasiak, Managing Director of
THE DAYTON POWER AND LIGHT COMPANY,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the
same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed
the instrument.

Witness my hand and official seal.

Ellen S. Leffak

SIGNATURE OF THE NOTARY

ELLEN S. LEFFAK, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 O. R. C.

[Notarial Seal]